



Brazil - Country Summary

General Information

| | |
|---|---|
| Official Name: Federative Republic of Brazil | Head of State: Luiz Inácio Lula da Silva |
| Area (km²): 8,515,767 | Minister of Economy: Fernando Haddad |
| Population (mln): 218.4 (forecast 2023) | Currency: Real (BRL) |
| Capital: Brasilia | Exchange Rate: USD1 = 4.97 BRL (May, 2023) |
| Official Language: Portuguese | Local Time: GMT-3 |

Main Economic Indicators

| | | 2017 ^a | 2018 ^a | 2019 ^b | 2020 ^b |
|---------------------------------|---------------------|-------------------|-------------------|---------------------|-------------------|
| GDP current prices | 10 ⁹ USD | 2053.2 | 1868.3 | 1877.8 | 1976.9 |
| Real GDP growth | Var. % | 1.1 | 1.1 | 1.1 | 2.5 |
| GDP per capita | 10 ⁴ USD | 1.01 | 0.93 | 0.8897 ^c | -- |
| Current account balance | % GDP | -0.4 | -0.8 | -0.5 | -1.5 |
| Inflation rate (average) | % | 3.4 | 3.7 | 4.3 | 3.9 |

Source: The Economist Intelligence Unit (EIU); International Monetary Fund (IMF)
Note: (a) Actual; (b) Estimate; (c) First-quarter average

Leading Clients - 2019

| | Rank | Quota % | | Rank | Quota % |
|--------------------|------|---------|--------------------|------|---------|
| China | 1 | 28.1 | China | 1 | 20.7 |
| USA | 2 | 13.2 | USA | 2 | 16.4 |
| Netherlands | 3 | 4.5 | Argentina | 3 | 7.1 |
| Argentina | 4 | 4.3 | Germany | 4 | 6.3 |
| Japan | 5 | 2.4 | South Korea | 5 | 2.8 |

Leading Suppliers - 2019

Major Exports - 2019

| | % Total | | % Total |
|------------------|---------|---|---------|
| Soy | 12 | Manufactured goods | 5.5 |
| Oil | 11 | Medicine | 4 |
| Iron ore | 10 | Combustible oils | 3.3 |
| Cellulose | 3.3 | Parts and pieces for automobiles and tractors | 2.8 |
| Corn | 3.2 | Electronic integrated circuits and microassemblies | 2.7 |

Major Imports - 2019

Source: International Trade Centre (ITC); Ministry of Development, Industry and Foreign Trade

| | Inflows 10 ⁶ USD | Outflows 10 ⁶ USD |
|----------------------------|--------------------------------|---------------------------------|
| Value in FDI - 2019 | 75 | -44.7 |

Source: UNCTAD - World Investment Report 2019

Business Environment

| | | | |
|---|-----|---|-----|
| Competitiveness (Global Competitiveness Report 2019) | 71 | Business-friendly (Doing Business Report 2019) | 109 |
| Transparency (Corruption Perceptions Index 2019) | 106 | Starting a Business (Doing Business Report 2019) | 140 |

Credit Ratings by Agency – 2019

| S&P | | Moody's | | Fitch | |
|--------|----------|---------|---------|--------|---------|
| Rating | Outlook | Rating | Outlook | Rating | Outlook |
| BB- | Positive | Ba2 | Stable | BB- | Stable |

